

Message Text

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ACTION IO-14

INFO OCT-01 ARA-10 ISO-00 L-03 FRB-03 OMB-01 ITC-01

SP-02 USIA-06 AGRE-00 AID-05 CIAE-00 COME-00

EB-08 INR-07 LAB-04 NSAE-00 OIC-02 SIL-01 STR-04

TRSE-00 CEA-01 SS-15 AF-10 EA-10 EUR-12 NEA-10

/130 W

-----071202 262300Z /65

R 252141Z AUG 77

FM AMEMBASSY MANAGUA

TO SECSTATE WASHDC 4174

INFO AMEMBASSY GUATEMALA

AMEMBASSY SAN JOSE

AMEMBASSY SAN SALVADOR

AMEMBASSY TEGUCIGALPA

USMISSION GENEVA

USMISSION USUN NEW YORK

C O N F I D E N T I A L MANAGUA 4010

E.O. 11652: GDS

TAGS: ECON, EGEN, UNCTAD, NU

SUBJECT: MULTILATERAL AFFAIRS: COMMODITIES - UNCTAD COMMON FUND

MEETING, NOVEMBER 7 - DECEMBER 2

REF: (A) STATE 191312 (B) STATE 179166

1. EMBOFFS DISCUSSED SUBJECT MEETING WITH RIGOBERTO TORUNO, HEAD OF FOREIGN MINISTRY'S INTERNATIONAL ORGANIZATIONS DIVISION, DRAWING ON POINTS IN REFTELS. TORUNO MADE THE FOLLOWING COMMENTS:

(A) THE GON IS STUDYING INFORMATION ON THE PROPOSED COMMON FUND, WHICH IT HAS RECEIVED FROM THE ECONOMIC COMMISSION FOR LATIN AMERICA (ECLA).

(B) THE GON HAS NOT YET FORMULATED ITS POSITION AND
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HAD NOT YET DECIDED WHO WILL REPRESENT IT AT THE NOVEMBER MEETING.

(C) "OUR VIEWPOINT IS THAT THE LATIN AMERICANS ARE SACRIFICING TOO MUCH TO THE INTERESTS OF THE ASIAN AND AFRICAN COUNTRIES," TORUNO NOTED, WITHOUT BEING SPECIFIC.

(D) A CRUCIAL QUESTION FOR NICARAGUA IS HOW THE COMMON FUND IS TO FUNCTION.

(E) THE CENTRAL AMERICAN STATES WILL PROBABLY SEEK TO WORK OUT A REGIONAL POSITION REGARDING VARIOUS COMMODITIES WHICH MIGHT COME UNDER THE FUND'S PURVIEW.

(F) GON WILL LIKELY FOCUS ITS ATTENTION ON HOW THE FUND MIGHT AFFECT ITS BASIC EXPORT COMMODITIES, SUCH AS COFFEE, SUGAR AND COTTON.

2. TORUNO DOUBTED THAT THE FUND WOULD COME INTO BEING BEFORE TWO OR THREE MORE YEARS HAD PASSED. HE NOTED THAT HE HAD HEARD THAT THE NON-ALIGNED NATIONS MAY SEEK TO ESTABLISH THEIR OWN COMMON FUND WHICH WOULD BE OPEN TO ALL DEVELOPING COUNTRIES. HE DID NOT OPINE WHETHER THE GON WOULD SUPPORT SUCH A MOVE.

3. COMMENT: EMBOFFS GOT THE IMPRESSION THAT TORUNO WAS IN GENERAL SYMPATHY WITH THE USG POSITION THAT THE IMPLEMENTATION OF A COMMON FUND MUST PROCEED IN PARALLEL WITH AGREEMENTS ON STABILIZING INDIVIDUAL COMMODITIES (PARA 4, REF B). EMBASSY APPRECIATES RECEIPT OF BACKGROUND AND TALKING POINTS PROVIDED
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IN REFTELS AND EARLIER MESSAGES. SUCH TIMELY MATERIAL ENABLES EMBASSY TO ENTER INTO A MORE EFFECTIVE DIALOGUE WITH GON OFFICIALS ON ISSUES OF CONCERN TO USG.
RUBENSTEIN

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